

# HOUSE . . . . . No. 584

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By Mr. Rushing of Boston, petition of Byron Rushing relative to further defining regular interest for the annuity savings fund for retirement purposes. Public Service.

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## The Commonwealth of Massachusetts

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In the Year Two Thousand and Five.

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### AN ACT DEFINING REGULAR INTEREST FOR THE ANNUITY SAVINGS FUND FOR RETIREMENT SYSTEMS.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 Section 22(6) of chapter 32 of the General Laws, as appearing  
2 in 2000 Official Edition, is amended in subsection (b) by deleting  
3 the last two sentences and inserting:— For any calendar year  
4 beginning subsequent to December 31, 1983, “regular interest”  
5 shall mean interest credited at a rate established by the commis-  
6 sion which shall be two-thirds of the average assumed actuarial  
7 rate of return of all systems.